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FROM: NIO/AL (David Low)			
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216-11P
9 Jan 85

The Director of Central Intelligence
Washington, D.C. 20505

NIC 00121-85
9 January 1985

National Intelligence Council

MEMORANDUM FOR: The Honorable Donald T. Regan
Secretary of the Treasury

FROM: David B. Low
National Intelligence Officer at Large and
Acting National Intelligence Officer for Economics

SUBJECT: Japanese M-7 Conference

1. At the SIG-IEP last Friday, 4 January 1985, concerning the President's meeting with Prime Minister Nakasone, you raised the question of the identity and nature of "M-7." We have looked into this and can report as follows. [redacted]

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2. "M-7" refers to the Cabinet Ministerial Conference on External Affairs established in early December. The group consists of seven State Ministers: Foreign Affairs, Finance, Agriculture, International Trade and Industry, Economic Planning Agency, Specially Ordered Affairs Policy, and the Chief Cabinet Secretary, in addition to two high-level Liberal Democratic Party officials. The Conference is charged with:

- Following up decisions on external economic policy made by the Cabinet Ministerial Conference on Economic Policy.
- Promoting medium-term internationalization of the Japanese economy.
- Examining immediate measures to reduce trade friction. [redacted]

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3. Prime Minister Nakasone pushed the establishment of the Conference over the objections of the bureaucracy, which felt its control over international economic policy might be threatened by a new, Cabinet-level group.

- Nakasone wanted to make a public show of his real desire to solve international trade problems before his Summit with the President. [redacted]

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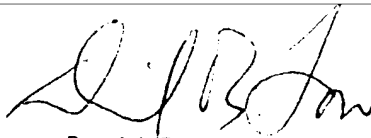
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4. The recommendations of the Conference are unlikely to have much effect on Japanese economic policy implementation.

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David B. Low

cc: Roger Robinson, National Security Council

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NIO/AL/DL:rr

[REDACTED]

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